

Massachusetts Renters Insurance

It is true that Massachusetts has very high property values on homes; anyone who lives in Massachusetts would be quick to tell you that. What so many Massachusetts residents and tenants neglect to do is protect their belongings with a **Massachusetts Renters Insurance Policy**.

Many Massachusetts renters and apartment dwellers are under the false impression that the landlord's responsibility is to maintain insurance on their personal belongings. Nothing could be further from the truth....the landlord or apartment complex does not have what insurance companies call an **insurable interest** in the tenant's personal belongings (clothing, furniture, electronics, etc.)

Imagine for a moment that there was a fire in your rental home or apartment complex; can you imagine the insurance company paying the landlord, property owner or apartment complex for damage to *your* furniture, clothing or television set? Would the property owner *give* you the money to take care of your valuable belongings? In almost all cases, you would not be able to recover from a theft or catastrophic loss. This is the purpose of **Massachusetts Renters Insurance** (also known as **Massachusetts Apartment Insurance** or **Massachusetts Tenant Insurance**).

With a renters insurance policy in Massachusetts, you - **the tenant** - are the insured; not the landlord or apartment complex in the event of a claim. The insurance company would pay you for damaged or stolen belongings you have in the event of a claim.

Now, here is the good news: Massachusetts renters insurance is not that expensive. Typically, the Massachusetts renters insurance policy covers three basic things:

1. **Your contents (your "stuff"):** Including furniture, jewelry, electronics and other valuables
2. **Personal liability exposures:** This would protect you in the event of someone getting hurt or harmed unintentionally while on the premises you occupy
3. **Guest medical payments:** This part of the policy protects you against lawsuits from small injuries that happen to your guests while on your premises. (Slips and falls, etc.)

The Massachusetts Renters Insurance Policy **does not** cover the dwelling structure itself. Protecting the dwelling structure itself is the landlord's, property owners or apartment complex responsibility. Consequently, this is why the policy does not cost as much as a regular Massachusetts homeowners insurance policy. No coverage on the dwelling means a lower premium for the renter.

Doesn't it make sense to protect the things you have worked so hard for? Things you have had to pay off?